Popularizing STEM, Better Preparing Graduates

At its fifth conference on education, the American Chamber of Commerce in Hungary (AmCham) and the Hungarian Investment Promotion Agency (HIPA) discussed the challenges of STEM (science, technology, engineering and mathematics) education and tried to find ways to make it more attractive for students.

There is a lot for schools to do if they want to improve the ratio of their students interested in sciences, and in particular in IT or engineering. These are the skill sets the economy needs the most and, of course, they are in short supply. So much so that this skilled labor crisis has grown into the single most important factor defining a company’s future now and in the short-term.

To keep up with innovation and technology, companies in Hungary need 6,000 engineers and 20,000 IT professionals, the conference was told, but education is just not providing enough. Despite efforts to turn more kids toward sciences and technology, the statistics have not greatly improved.

“The ratio of those studying and graduating from STEM should be 40%; now it stands at 29%,” László Ábrahám, managing director of NI Hungary told the audience of the fifth conference on competitive education, jointly organized by AmCham and HIPA.

But why such a gap? For starters, trying to steer 18-year-olds towards a science career during career orientation talks in high school is often too late. By then, many have lost any genuine interest they had as a child in the sciences for which, mostly, it is the education that is to blame.

In Hungary, students are prepared for entrance exams, for an outcome, a physics and chemistry

Continued on page 3

Independence Day Family Celebration
Gundel Restaurant » July 7, 2019
The AmCham community will celebrate the 423rd birthday of the United States with family and friends at the wonderful Gundel Restaurant featuring a mouthwatering American style buffet, grilled food and the famous Gundel crêpe. A staple of our event calendar, the Independence Day Family Celebration never disappoints!

30th Anniversary Gala
Parliament » November 14, 2019
In 1989, AmCham Hungary was founded to develop international business in our country, to build a strong business community and to promote the highest standards of business conduct and integrity. Three decades later, the chamber is an influential representative of more than 350 companies and a trusted partner of the government, dedicated to use the knowledge and expertise of its membership to improve the competitiveness of Hungary. Celebrate three decades of success with us in November!
Dear AmCham Members!

Dear Friends!

We have had a busy 2018-2019 networking event, recognizing the top achievements of the companies, celebrating the achievements of this community, and bringing us together as friends. In the upcoming Insight dinner, we would like to extend our appreciation to all outgoing PTF leads and committee chairs. Andrea Juhos, Ferenc Pongrácz, and Edith Benőcsik have been terrific AmCham board members.

This summer, we are running a new page as the Innovation and Competitiveness: STEM PTFs as well as the Tax and HR committees will continue to represent your interests under new leadership. You can learn more about the new faces of our advocacy groups on page seven.

In the meantime, the work continues with our “Cooperation For A More Competitive Hungary” recommendation package. We have invited a business forum with Whirlpool, Yarge, Minister of Finance who delivered his annual address to the membership on the latest developments and the plans for the next future. (See page 10.)

An exclusive meeting preceded his keynote address, where the AmCham Board presented our proposals to the minister. In September, we will have the chance to hear more about the Latam Policies, Minister of Innovation and Technology and as well.

In addition, the Competitive Education PTF invited students to the Ministry for Education at the Ministry of Higher Education to discuss various topics concerning the promotion of STEM subjects, language education, the new National Curriculum, and practice-oriented training.

I hope you can recharge your batteries and have a fantastic summer because we have a lot in the bag for you for the fall, as we are preparing for the upcoming V. Business Media Conference Summit and of course, the anniversary gala event. Exciting times are ahead!

**Dear friends,**

Emese B. Varga, a participant of the finals of the “Upon entry, they are sent to a global training. ‘Sharing knowledge with them is not a problem, it is our duty’,” said Norbert Fogarasi, managing director of the Budapest office at Morgan Stanley, and a former AmCham board member.

Upon entry, they are set on a global training. Their professional knowledge is good overall, but their motivation and attitude could be improved,” he said. None of these graduates fit into the corporate culture in crucial aspects, she said, but they could fit with further training.

**Students inspired by AmCham had a different take on this topic. Today, we have more space to ‘levitate’ between jobs; changing careers is no longer something to be ashamed about.’’**

Dear friends, it is still in use in many schools.

**“Differentiation**

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Minister Varga: Government Regards AmCham As A ‘Highly Important Partner’

The government will continue to advance friendly economic policy, Minister of Finance Mihály Varga told a business forum of the American Chamber of Commerce in Hungary (AmCham).

That goal would be served by both the 2020 budget and the “370” points of the Economy Protection Action Plan, which will provide some HUF 500 billion in support to the Hungarian private sector, the minister said at the Budapest MercedesEvent on June 7.

He mentioned reductions to business taxes and the accommodation tax, with the temporary lowering of the advertising tax.

Varga told a business forum of the American Chamber of Commerce in Hungary (AmCham).

As he so often does, Varga sought to put the entire system of government and how it is financed had to be overlaid with a shift away from personal taxation and toward consumption taxes, he said.

The Minister of Finance said it is obvious that Hungary has a strong macroeconomic framework, with Q1 2019 growth in Hungary, indeed much of the Central and Eastern European region, is now much better represented in the European Union, with 1.9% growth in Hungary.

Minister Varga continued:

The government regards AmCham as a highly important partner,” he said.

He referenced the chamber’s latest “Cooperation For All: Competitive Hungary” recommendation package, and added he was “grateful for the work that is jointly conducted on the National Competitiveness Council” that he chairs, and on which AmCham president Farkas Bársony sits.

“Today, AmCham Hungary is an influential organization representing 300 companies, coming from a wide variety of sectors; we are a trusted partner of the government and we are a community dedicated to using its capabilities, experience and resources to make Hungary more competitive,” he added.

AmCham holds its traditional annual Insight Dinner for top executives at the Budapest Marriott Hotel on June 17. The event is organised to thank outstanding AmCham members for their efforts and contributions throughout the year and to introduce the activities of the chamber to potential member companies.

Insight has become a cornerstone of AmCham’s event calendar, where members are given a review of the highlights and achievements of the year while having a good time together before or after the dinner.

This year, the Chamber celebrates the 30th anniversary of its foundation and for this remarkable occasion, the Insight event was given a little twist. After receiving a glass of exclusive punch upon arrival, guests stepped into the hall and were treated to a balloonist bussing with retro decorations that brought the 1960s back for an evening.

There were neon balloons floating above tables covered in drop cloths, while retro hits filled the background. There were even a few cassettes and floppy disks, but also including a call for action on how the barbed wire iron fence removed at the Pan-European Picnic at the Austrian-Hungarian border in 1989.

Despite the ‘80s vibe and reminiscing the events of 1989, this evening was also about more recent appreciation. The board members, CEOs, Policy Task Force leaders and committee chairs were acknowledged for their dedication, without them AmCham would not be the same today.

In addition, the honorary and past presidents of AmCham were thanked for setting up events on this path.

Bestows Highest Standards

“Immensely important to Hungary is the contribution of local multinationals towards Hungary’s competitiveness for years” and “played a role in the establishment of a new competitiveness council” that he chairs, and on which AmCham president Farkas Bársony sits.

He added that, in economic terms, the United States is the second most important country for Hungary after Germany, noting that it was Hungary’s most important export partner outside Europe and the largest investor in Hungary from outside Europe.

There can be no doubt how important America and its businesses have become to Hungary. Referring to the recent White House working meeting between U.S. President Donald Trump and Hungary’s Prime Minister Viktor Orbán, Varga said: “It has become clear we share views on the most important issues.”

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AmCham Meets State Secretary For Education

State Secretary Prof. József Bódis was invited to a roundtable discussion with the Competitive Workforce Policy Task Force to discuss one of the most pressing matters for our members and our economy: competitive education.

At the meeting, which was held on May 30, AmCham’s first vice president, Peter Csucsva, presented AmCham’s proposed recommendations as laid out in the latest “Disruption For A More Competitive Hungary” recommendation package, published in February and PTF members also shared their recommendations related to the following topics: the support and budget of the education system; language education; STEM orientation; the national curriculum and the strengthening of practical training in institutions of higher education.

State Secretary Bódis confirmed at the meeting that the Ministry of Human Capacities, the super ministry which includes education among its responsibilities, is dedicated to transforming the Hungarian education system into one that is competence-based and added that the new national curriculum will be based on the development of competencies, which a key focus of the meeting.

The ministry is also dedicated to promoting and supporting so-called STEM (science, technology, engineering and math) education and to enhancing labor-market competitiveness in schools.

The state secretary highlighted that language education is a priority for the government and gave a summary on the recently introduced program that allows high school students to attend free language courses abroad.

AmCham members will have further discussions with representatives of the Ministry of Human Capacities to continue to examine education related recommendations.

Extraordinary General Assembly Approves By-laws, Supervisory Board

On the morning on May 22, AmCham held an extraordinary general assembly at the MetLife Hungary offices with the objective of voting on by-law proposals and revising the results of the 2018 financial year.

The meeting had been called following a lack of quorum at the annual general assembly in December 2018 concerning the recommended by-law changes. These were not approved by the membership due to questions raised, the AmCham membership, based on seven proposed amendments to the by-laws, including the three legally required changes, the regulations on the operation of the Supervisory Board, additional provisions on the expulsion of members and their rights of honorary membership. All seven proposed amendments reached the three-quarter supermajority required by the Civil Code.

Additionally, more detailed provisions on the expulsion of members were also accepted in order to guarantee a more transparent procedure, which now requires a two-thirds majority vote of the board.

Further more, the by-laws comply with the Act CLXXV of 2011 on the Freedom of Association, the Public-Benefit Status, and on the Activities of and Support for Civil Society Organizations, thus honorary members may attend the meetings of the chamber, but they cannot vote or run for office. Should they wish to vote and be eligible for election, they can join the chamber in any membership category, including individual membership, without the Acquittal of the board.

AmCham’s legal partner Sager Bird&Bird, Law Office and the legal experts on the board, along with the supervisory board elected December, evaluated all legal possibilities regarding rights and obligations of honorary members and consulted all impacted parties in the last four months. The by-law changes accepted on May 22 were the result of these discussions.

Other proposed amendments the AmCham Membership voted for on May 22 included the termination of the operation of the membership committee, the establishment of AmCham officials, the individual membership category and changes in wording. All the changes can be viewed in full on the AmCham website.

AmCham Hungary would like to thank the members for taking the time to cast their vote and send our appreciation to MetLife Hungary for hosting the assembly and Sager Bird&Bird Law Office for their invaluable legal support.

New PTF Leads, AmCham Committee Chairs Appointed

On June 23, the AmCham Board appointed new leaders to four of its advocacy groups and confirmed the reelection of three other heads.

The chamber is thus proud to announce the following: Attila Ferik, managing director of GE Healthcare was appointed as head of the Innovation Policy Task Force; Zsuzsanna Beszteri, government and regulatory affairs executive at BMW will serve as the new Competitive Workforce PTF lead; Albert Dobai, CGO of Management is now the new HR Committee Chair; and Károly Radnai, CEO of Grafaxis was elected the head of the Tax Committee.

Dr. László Abraham, managing director of NI Hungary will remain the chair of the Electronic Manufacturers’ Committee; Dr. Gábor Orosz, associate general counsel, NI Hungary was also re-elected leader of the Regulatory Committee. László Czirják will continue to serve as the head of the Governance & Transparency Committee.

The Work różne and Facilitation Management committee elected Tünde Kishinden, vice president and head of corporate services at Morgan Stanley, as its new leader back in September 2018 after József Jung stepped down from the position.

The AmCham Board of Directors would like to thank Jürgen Bauer and Csaba Miklós, Dr. Andrea Juhos, Peter McIntosh, David Young and Beyzid Boncu for their years of dedicated service as representatives of our working groups. We are proud to have such esteemed and respected professionals as part of our organization and look forward to their future contributions within the chamber.

Swan Song Session Says Farewell To HR Committee Chair Zsolt Féthér

For his keynotes remarks, Féthér took the theme “The Good, The Bad (And) The Ugly: The Future Of HR”, and proposed ten areas where decisions should be backed by real science and ROI, not just HR trends.

A roundtable discussion followed up how we can tell measurable and trendy solutions apart, where Daniel K. Johansen (Happy at Work), Ildikó Mariás (CEO, Profi) and Miklós János (co-founder, Zyntern) and Gábor Bonyhádi (CMO, Codessoft) talked about data, processes, people management and a lot more.

The event closed with a networking reception on the gorgeous rooftop of the Aria Hotel.

AmCham is grateful to Zsolt Féthér for his tremendous contributions to the chamber’s HR agenda in the past several years, and especially as chairman since 2015. Many of our members have attended successful events organized by the working committee, the HR Dream Days, HR Academy series and the thematic HR roundtables. It is good to see that a strong community has been built, where there is also a strong focus on professional development. We wish Zsolt the best of luck in the future.
SelectUSA Investment Summit Presents Smorgasbord Of Contacts

AmCham Hungary President Gorka Bársony joined the U.S. Embassy’s delegation in Washington D.C. from June 10-12 at the annual SelectUSA Investment Summit, a high-level networking conference aimed to connect international companies with American business executives and senior government officials from all 50 states with the goal of encouraging investment and job creation.

“This one-stop-shop event gave us the opportunity to meet federal decision-makers, state and city economic development organizations, service providers, and other parties who can assist in the investment decision process,” the president tells Journal.

Creating a pro-growth business environment for international businesses is a priority for the current administration and the investment summit, hosted by William L. Ross, Secretary of the U.S. Department of Commerce, is the premier Federal event showcasing investment opportunities available throughout the United States to global leaders.

Secretary Ross believes America has made good progress in attracting FDIs recently with lower tax rates, reduced regulations and anti-corruption reforms.

“Nowhere else in the United States will you find such an advantageous mixture of innovative, entrepreneurial dynamism, a dedicated education system, and an incredibly high quality of life,” Ross added.

While in the capital, Bársony attended two other events by the invitation of the Hungarian Embassy and Dr. László Szabó, Hungary’s Commercial Counselor at the U.S. Embassy Budapest.

Bársony says attending the summit is beneficial for those seeking to venture into the U.S. market for the traditional sectors, “but even more importantly for those looking to capitalize on the incredible value of FDI and its role in the resurgence of the U.S. economy.”

The ambassadors reflected on the recent accomplishments, the key challenges and future opportunities of American-Hungarian cooperation. Both ambassadors expressed gratitude for AmCham Hungary’s active participation in promoting U.S.-Hungary economic and trade relations.

President Bársony and the chamber would like to thank Jennifer Kane-Zabolotskaya, Commercial Counselor at the U.S. Embassy for her outstanding support to the delegation, director of the Hungarian export promotion agency, Dr. Ildikó Juhász and Jasmin Tóth, DISS Business Development Director, who is also AmCham’s Investment PIT lead.

11 AmCham Presidents Sign Three Seas Initiative

At the 2015 Summit of the Three Seas Initiative in Lublin in June 11, AmCham presidents have signed their support for better infrastructure, diversified and secure energy sources and growth of the digital realm. The goal of the initiative is to build a more integrated, prosperous and secure region within a growing European single market.

The Three Seas Initiative was launched in 2016 to strengthen cooperation between the 12 countries located between the Adriatic, Baltic and Black Seas (by now, Austria/Bulgaria, Greece, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia and Slovenia) to build a more stable, integrated, and prosperous region.

As the representatives of the business sector, the American chambers of commerce of the member countries are ready to join the dialogue and become part of promoting cross-border projects in the fields of technology, trade, transport, energy, digitalization and cybersecurity.

The ambassadors reflected on the recent meeting between President Donald Trump and Prime Minister Viktor Orbán where the two leaders discussed several issues of mutual priority and underlined the critical importance of defending shared values.

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Preparations at BMW Plant Site in Hungary on Schedule

Preparations at the site of German car maker BMW’s planned factory in Debrecen (76 km east of Budapest) are proceeding on schedule, Minister of Foreign Affairs and Trade Péter Szijjártó told a lunch-time...
ACF: 1st Half Of 2019 At A Glance...

Help In The Digital Age; New Classroom Training Launched
The first session of "Classroom Lessons On Safe Social Media Use" event series of the AmCham Foundation (ACF) was held at the Bokréta Children's Home on Szlávy utca. Following a performance, the 17 children attending participated in a lecture and discussion about their experiences on social networks and the challenges they can face on a daily basis.

The next lecture was organized on May 19 at the ACF’s forest school camp attended by 59 children from four children’s homes.

The successful Code Theater program also be given in September, which representatives of AmCham member companies and their children are also welcome to attend.

Record Participants At Volunteering Events
The traditional "Spring Buzz Volunteer Day" was organized with the participation of more than 100 volunteers at Bokréta Children’s Homes in Szlávy utca and Kódor utca on April 27 with the purpose of refurbishing these establishments for disadvantaged children.

Our dedicated volunteers made pallet furniture, painted walls and frames, planted flowers and generally cleaned up the facilities. Of course, there was plenty of time to play with the kids as well.

Thanks to the invaluable support of the dedicated, hard-working volunteers of AWS Budget Group, NCR Hungary, BME Bilingual School, Lexmark, EXXON and Tata Consultancy Services (who also provided all the tools required), the ACF made a real difference that day.

We would like to extend special thanks to Balázs Somogyi (BP), Tóth Bálint (Lexmark), and László Ilona (Urnelt) for their contributions to the organization of the event.

Ford-ACF Forest School Camp
Four foundations supporting disabled and orphaned children (Aga Children’s Home, Bokréta Children’s Home, Hospice House and Janka Zirzen Children’s Home) participated in the first Ford-ACF Forest School Camp project where 59 kids, their teachers, caregivers and our volunteers spent three wonderful days in the beautiful Csattogó valley, near Verőce in May.

The goal of the project is to teach the kids about nature and wildlife and engage them in various activities focusing on the importance of teamwork in a supportive, safe environment.

The ACF volunteers organized several activities to make the camp unforgettable. The children could attend classes, try folk art, engage in skill, sport and cooking competitions, fishing and hiking, played a ton of games and also went to an adventure park.

Zsuzsa Rajki Award 2019
Organizations can now apply for the ACF’s Zsuzsa Rajki Award for mentor young talents from disadavantaged backgrounds excelling in science, the arts or sports. The deadline for applications is July 31, the winners will be announced by mid-September. The details of the tender are available on the ACF’s website: www.amchamfoundation.hu

CAREER ORIENTATION PROGRAM
AmCham proudly launched its nationwide Career Orientation Program to provide a platform for corporate volunteers and secondary school teachers to get in touch and organize orientation classes, to help students make informed decision about their future career paths.

If you feel the urge to inspire and want to share your knowledge to help prepare the next generation for one of the most important decisions of their lives, join the 100+ companies, 210+ dedicated volunteers who have already signed up to make a difference.

Scan the QR code to visit our site and register now to become an Ambassador!